FRINGEPAC

ABOUT FRINGEPAC

FRINGEPAC has been designed to calculate Fringe Benefits Tax for Motor Vehicles.

- All information entered into FRINGEPAC is stored and can be recalled at a later stage for updating and editing.

- Details for an unlimited number of motor vehicles can be stored in individual client registers.

- Each year the FBT calculation date can be easily edited.

- The Benchmark interest rate can be edited as required.

- Whenever the applicable Company tax rate changes for FBT, it can easily be edited within FRINGEPAC.

- The effect of the sale of a motor vehicle is automatically taken into account when calculating its FBT for the year. If for some reason, you do not delete a sold motor vehicle form the register, it will not be taken into account in later years.

- FRINGEPAC caters for the grossing up of FBT

WHY DO YOU NEED FRINGEPAC

FRINGEPAC provides a neat and tidy way of keeping all of your client motor vehicle records in order. All calculations can be done simultaneously for each client and both detailed and summarised reports can be printed on demand.

All the rules of motor vehicle FBT calculation are built into FRINGEPAC.

At the press of a button, hours of manual work can be eliminated.

FRINGEPAC REPORTS

FRINGEPAC provides you with an extensive range of reports which are available on demand at the press of a button. Examples of some of these reports are shown on the following pages. The data and assumed parameters are entirely fictitious.

The reports can be run to the printer, the screen or a clipboard file. If sent to a clipboard file, they can be, if needed, edited and included in other documents via word processing.

DETAILED FBT REPORT

The Detailed FBT report shows line by line, for each vehicle, the relevant parameters affecting FBT as well as the FBT calculated, the figure shown for FBT is based on the individual nomination of Statutory or Actual Operating Cost figures for each vehicle.

```
                            BSP LTD
                       Detailed FBT Report
                 for the FBT Year starting 01/04/2002
                 From Vehicle - FIRST : To Vehicle - LAST

  Purchase  Tax  Orig    Kms    Kms    Pvt  Emply   Other Grossed    FBT
  Code      Date Type Cost per yr  Pvt    Use Contr   Costs  Up FB    Tax
  ========================================================================
  BMW   01/08/00  A   65000  27000    999  3.70%     -    5000   1374    666
  PAJ   05/06/00  S   38000  27500  24000 87.27%     -    8000   8117   3937
                     ------ ------ ------ ------ ----- ------- ------- -------
  TOTAL             103000  54500  24999 45.87%     -   13000   9491   4603
                     ====== ===== ====== ====== ===== ======= ======= =======
```

VEHICLE REPORT

This report shows the details relevant to each vehicle plus the calculation of FBT. Either Statutory or Actual Operating Cost can be selected and the current selections is shown by an asterisk (the other calculation is shown for comparison)

```
                              BSP LTD
                           Vehicle Report
                   for the FBT Year starting 01/04/2002


FBT tax rate            -   48.50
Benchmark interest rate -   10.50


FILE DATA (code BMW)
---------
Vehicle description    - BMW 525
Vehicle is Owned
Purchase date          - 01/08/2000      Age of Vehicle (years) -  1.67
User of vehicle        - MR J JONES
Purchase or base value -     65000       Depreciated value     -  42798
Opening Odometer       -     18100       Closing Odometer      -  45100
Kilometres this year   -     27000
Private Kilometres     -       999       Percentage private use -  3.70%
NON private days       -         -
Employee Contribution  -         -
Other operating costs  -      5000



                           - FRINGE BENEFIT -
                    | Statutory    | Actual Oper. Cost|
                    -----------------------------------
            Benefit|      7150    |       708*    |
   Grossed up Benefit|    13883    |      1374*    | * indicates tax
            Tax    |   6733.26    |    666.39*    |   method selected
                    -----------------------------------

FILE DATA (code PAJ)
---------
Vehicle description    - MITSUBISHI PAJERO
Vehicle is Leased
Purchase date          - 05/06/2000      Age of Vehicle (years) -  1.82
User of vehicle        - MR P PETERS
Purchase or base value -     38000
Opening Odometer       -     21200       Closing Odometer      -  48700
Kilometres this year   -     27500
Private Kilometres     -     24000       Percentage private use -  87.27%
NON private days       -         -       Statutory Rate        -  11%
Employee Contribution  -         -
Other operating costs  -      8000



                           - FRINGE BENEFIT -
                    | Statutory    | Actual Oper. Cost|
                    -----------------------------------
            Benefit|      4180*   |      6982     |
   Grossed up Benefit|    8117*    |     13557     | * indicates tax
            Tax    |   3936.75*   |    6575.15    |   method selected
                    -----------------------------------
```